



Department of State TELEGRAM

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ACTION NEA-16

INFO OCT-01 EUR-25 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00
 CIEP-03 COME-00 DODE-00 EB-11 FEAE-00 FPC-01 H-03
 INR-11 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01
 SAM-01 SCI-06 SP-03 SS-20 STR-06 TRSE-00 FRB-03 PA-04
 PRS-01 USIA-15 IO-14 DRC-01 /207 W
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R 171300Z SEP 74
 FM AMEMBASSY KUWAIT
 TO SECSTATE WASHDC 0929
 INFO AMEMBASSY ABU DHABI
 AMEMBASSY BEIRUT
 USMISSION EC BRUSSELS
 AMCONSUL DHAHRAN
 AMEMBASSY DOHA
 AMEMBASSY JIDDA
 AMEMBASSY LONDON
 USMISSION OECD PARIS
 AMEMBASSY TEHRAN

UNCLAS KUWAIT 3967

BEIRUT PASS BAGHDAD

DEPT PASS TREASURY

FO 11652: NA
 TAGS: ENRG KU
 SUBJ: UNDERSECRETARY OF FINANCE AND OIL COMMENTS ON OIL ISSUES

1. ADDRESSEES MAY BE INTERESTED IN TWO BRIEF COMMENTS MADE DURING PRESS CONFERENCE SEPT 16 BY UNDERSECRETARY OF FINANCE AND OIL ABD AL-WAHAB MOHAMAD ABD AL-WAHAB, REGARDING RECENT KUWAITI PRODUCTION CUT-BACKS, HE POINTED OUT THAT THEY WERE DUE SOLELY TO INABILITY GULF TO FIND BUYERS FOR ITS SHARE OF

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KUWAITI CRUDE PRODUCTION AT THE PRICE IT WAS ASKING. HE STRESSED THAT THERE WAS NOTHING POLITICAL BEHIND THE CUT-BACK. COMMENT: UNDERSECRETARY'S REMARKS SEEM TO BE ANOTHER SMALL INDICATION OF SENSITIVITY IN GOK OVER SUSTAINED COMPLAINTS BY OIL CONSUMERS OVER OIL PRICE AND PRODUCTION POLICIES OF OPEC STATES INCLUDING KUWAIT. END COMMENT.

P. ABD AL-WAHAB SAID LATEST OPEC TAX/ROYALTY CHANGES WILL BRING KUWAIT SOME \$295 MILLION ADDITIONAL REVENUES. COMMENT: PRESUMABLY HE MEANT DURING 1974, BUT HE WAS NOT CLEAR REGARDING TIME FRAME. TOTAL ANTICIPATED OIL INCOME FOR 1974 IS 38-40 BILLION.
STOLTZFUS

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